


U.S. Immigration and Customs Enforcement Is Investigating Illegal Transactions Involving Cryptocurrency

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English.

In **Crypto News For Newbies**, Amanda Razani will present the often (always) confusing and overwhelming world of cryptocurrency news in a way that **anyone can understand**. Follow along as Amanda learns about bitcoin and crypto and relays what she learns to you (a fellow crypto-newbie) in plain ole'

This week, the U.S. Immigration and Customs Enforcement (ICE) deputy assistant director, Greg Nevano, shared that the agency was using, “blockchain exploitation tools” to reduce cryptocurrency use in illegal markets. Nevano’s testimony focused on the  increasing opioid addiction problem in America, and how the law enforcement organization is combating the delivery of drugs from international mail carriers.

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Nevano explained how his team was dedicated to fighting the Fentanyl and opioid issues plaguing the U.S. His statement shared how ICE is working to cease the illicit activities that stem from international mail deliveries, along with other cyber-based maneuvers they are using to fight this crime as well. The assistant director also told the U.S. Senate committee that digital currencies are being used for drug trafficking across many borders.

The ICE representative explained that its cyber-crime division provides support to field investigations that target Darknet illicit marketplaces. He went on to say that Fentanyl and the chemical ingredients used to make it run rampant throughout those online markets and are purchased with cryptocurrencies.

Apparently, the agency began 37 investigations back in 2014, and a year later that number had increased to 100. And that number has continued to grow even larger. ICE cyber-crime division is now conducting 600 probes and sitting on 500 more requests for other investigations.

Nevano’s testimony revealed, “The cyber division is providing assistance with the development and management of online undercover personas in furtherance of online undercover operations and collaborates with joint agency strategies in taking down online sources of opioids.”

ICE uses many tools for its financial investigative efforts in order to exploit peer-to-peer cryptocurrency exchangers who tend to launder the proceeds for criminal rings that deal in Darknet marketplaces.

Navano went on to share that ICE trains investigators from international and national law enforcement agencies to investigate cryptocurrency use that's attached to Fentanyl/opioid and other narcotic transactions. Nevano's testimony explained that the organization gathers, "communication records such as phone toll records, Internet Protocol (IP) address activity records, email search warrants, and Title III wire intercepts" during these kinds of investigations. ^

Furthermore, the agency uses tools that exploit blockchain networks (<https://news.bitcoin.com/u-s-agency-ice-conducts-investigations-that-exploit-blockchain-activity/>) attached to the digital assets used in illegal activities. One blockchain surveillance company, Chainalysis, has already been contacted by ICE several times to aid in these investigations.

This testimony comes after many governments across the globe are working to place stricter regulations on the cryptocurrency market.

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